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## State of Utah Department of Commerce

FRANCINE GIANI  
Executive Director

THAD LEVAR  
Deputy Director

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### MEDIA ALERT

**Cache County Couple Bilks 9 Victims of \$596,000 in Fake Stock Scam**  
***"Securities seeks 1.2 Million in fines from Bruce W. and Nelly Anderson***  
**(for immediate release)**

**SALT LAKE CITY, Utah** – The Division of Securities announced today that An Order to Show Cause has been entered against Bruce W. Anderson and Nelly Anderson and their related companies seeking an order that they cease and desist fraudulent securities dealings in Utah and pay fines totaling \$1.2 Million for securities fraud.

According to the investigation, Anderson and his wife conned nine Utah investors to give them \$596,000 between December 2000 and November 2003 for phony stock in the following companies; ATFG, Lite Tek, Impact and AMRG. The Andersons offered investors a base cost of \$.25 or \$.50 per share. Investors were told their money could increase ten times in value and would be used to develop the following projects: create a super capacitor that would enable electric cars to run a week at a time without a charge advanced fiber optics that would speed up communications a process that would turn used tires into electricity and a machine that turned garbage into railroad ties and building materials. One set of investors even sold their home to Anderson in exchange for cash and shares in one of his companies. Investors were told they could get a portion or all of their money back anytime after they turned over their deposits. The Order alleges that Bruce W. Anderson further conned investors by telling them Logan City was helping them find land to set up their businesses. To date, none of the investors have received a return on their investment or a refund of their money from Anderson. Bruce W. Anderson was not licensed to sell securities and did not disclose to investors that he faced prior federal tax liens and judgments.

Investors are urged to contact the Division of Securities to make sure anyone offering investments is licensed, by calling (801) 530.6600, toll free at 1.800.721.7233 or logging on to [www.securities.utah.gov](http://www.securities.utah.gov).

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For more information contact:

**Jennifer Bolton**  
(801) 530-6646 office  
(801) 652-8322 cell

